

SEP 4 1956

LISTED AUGUST 10th, 1956
5,000,000 shares \$1.00 par value
Ticker abbreviation SLU
Dial ticker number 486
Post section 3.2

AR86

TORONTO STOCK EXCHANGE

LISTING STATEMENT

STANLEIGH URANIUM MINING CORPORATION
LIMITED

Incorporated under The Corporations Act, 1953 (Ontario) (Part IV)

1. Address of the Company's Head Office and of any other offices:
Head Office: Suite 506, 85 Richmond Street West, Toronto, Ontario.
Also office at: 120 Wall Street, New York 5, N.Y., U.S.A.

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President and General Manager	Howard S. Strouth	124 W. 79th St., New York, N. Y. U.S.A.	Mining Engineer
Vice-President	John M. Easson	Clarkson, Ontario	Stock Broker
Secretary-Treasurer	Alfred A. Adrian	149-1546 Avenue, Flushing, Long Island, N. Y., U.S.A.	Executive

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
Howard Steven Strouth	124 W. 79th St. New York, N. Y., U.S.A.	Mining Engineer
John M. Easson	Clarkson, Ontario	Stock Broker
Paul Bock	98-09 64th Road, Forest Hills, Long Island, N. Y., U.S.A.	Executive
Jack M. Cunningham-Dunlop	57 Valecrest Drive Toronto, Ontario	Mining Engineer
Leslie E. Blackwell	38 Ardworld Gate Toronto, Ontario	Queen's Counsel

4. Names and addresses of all transfer agents:
The Toronto General Trusts Corporation,
253 Bay Street, Toronto 1, Ontario

5. Particulars of any fee charged upon transfer other than customary government taxes:
None

6. Names and addresses of all registrars:
The Toronto General Trusts Corporation
253 Bay Street, Toronto 1, Ontario

7. Amount of authorized capital: \$5,000,000
8. Number of shares and par value: 5,000,000 of the par value of \$1.00 each.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	Number of Shares	Brief description of the properties or other assets and the aggregate consideration therefor, expressed in cash, shares, etc.
October 12, 1954	1,111,600	108 unpatented mining claims situated in Townships 149 and 155 in the Blind River Area, Ontario, Canada. Consideration, \$555,800 satisfied by the allotment and issue of 1,111,600 fully paid and non-assessable shares of the Company.
Total	1,111,600	

This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.

10. Full details of all shares sold for cash.	<table><tr><th>Date</th><th>No. of Shares</th><th>Price per share</th><th>Amount realized by Company</th></tr><tr><td>Aug. 16, 1954.....</td><td>5</td><td>\$1.00</td><td>\$ 5.00</td></tr><tr><td>Oct. 12, 1954.....</td><td>100,000</td><td>.50</td><td>50,000.00</td></tr><tr><td>Feb. 3, 1955.....</td><td>100,000</td><td>.50</td><td>50,000.00</td></tr><tr><td>April 14, 1955</td><td>133,330</td><td>.65</td><td>86,664.50</td></tr><tr><td>April 27, 1955</td><td>100,000</td><td>.75</td><td>75,000.00</td></tr><tr><td>July 13, 1955.....</td><td>33,330</td><td>.75</td><td>24,997.50</td></tr><tr><td>Dec. 9, 1955.....</td><td>133,340</td><td>.90</td><td>120,006.00</td></tr><tr><td>Jan. 17, 1956.....</td><td>500,000</td><td>1.25</td><td>625,000.00</td></tr><tr><td>Jan. 17, 1956.....</td><td>100,000</td><td>1.50</td><td>150,000.00</td></tr><tr><td>April 5, 1956</td><td>10,000</td><td>.65</td><td>6,500.00</td></tr><tr><td>July 6, 1956.....</td><td>5,000</td><td>.65</td><td>3,250.00</td></tr><tr><td>Aug. 8, 1956.....</td><td>100,000</td><td>1.75</td><td>175,000.00</td></tr><tr><td>Aug. 8, 1956.....</td><td>100,000</td><td>2.00</td><td>200,000.00</td></tr><tr><td>Aug. 8, 1956.....</td><td>100,000</td><td>2.50</td><td>250,000.00</td></tr><tr><td>Aug. 8, 1956.....</td><td>100,000</td><td>2.75</td><td>275,000.00</td></tr><tr><td>Total.....</td><td>1,615,005</td><td></td><td>\$2,091,423.00</td></tr></table>	Date	No. of Shares	Price per share	Amount realized by Company	Aug. 16, 1954.....	5	\$1.00	\$ 5.00	Oct. 12, 1954.....	100,000	.50	50,000.00	Feb. 3, 1955.....	100,000	.50	50,000.00	April 14, 1955	133,330	.65	86,664.50	April 27, 1955	100,000	.75	75,000.00	July 13, 1955.....	33,330	.75	24,997.50	Dec. 9, 1955.....	133,340	.90	120,006.00	Jan. 17, 1956.....	500,000	1.25	625,000.00	Jan. 17, 1956.....	100,000	1.50	150,000.00	April 5, 1956	10,000	.65	6,500.00	July 6, 1956.....	5,000	.65	3,250.00	Aug. 8, 1956.....	100,000	1.75	175,000.00	Aug. 8, 1956.....	100,000	2.00	200,000.00	Aug. 8, 1956.....	100,000	2.50	250,000.00	Aug. 8, 1956.....	100,000	2.75	275,000.00	Total.....	1,615,005		\$2,091,423.00
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11. Total number of shares issued.	2,726,605																																																																				
12. Number of shares now in treasury or otherwise unissued.	2,273,395																																																																				
13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.	None.																																																																				
14. Date of last annual meeting.	January 30, 1956																																																																				
15. Date of last report to shareholders.	January 12, 1956																																																																				
16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this is to be stated.	By agreement dated as of July 1st, 1955 the Company employed Howard Steven Strouth of New York as General Manager for a period of four years at an annual salary of \$9,750. and gave and granted to him options to purchase shares of the Company on which such salary may be applied as follows: 15,000 shares at 65 cents per share by June 30, 1956; 10,000 shares by June 30th, 1957; 10,000 shares by June 30th, 1958 and 10,000 shares by June 30th, 1959. The option as to 15,000 shares at 65 cents per share has been fully exercised. The prices per share for the three last mentioned options are to be fixed by the majority of the Board of Directors (other than the General Manager) at the highest price at which shares of the Company sell on the market on July 1, being the commencement of the financial year, in which any such option may be exercised, and if no sale took place on such July 1, then at the price of the last known sale. Pursuant thereto the price of the option on the 10,000 shares exercisable by June 30th, 1957 has been fixed at \$3.00 per share.																																																																				
17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	891,000 shares, part of the stock issued in payment for properties as set out in item 9, are held in escrow by The Toronto General Trusts Corporation at Toronto subject to release only upon the consent of a majority of the Board of Directors and upon the consent of the Ontario Securities Commission. The Ontario Securities Commission consented to the release from escrow of 218,182 shares, consent to such release having been given by a majority of the Board of Directors on January 30th, 1956, and the said 218,182 shares have been released.																																																																				
18. Details of any registration with or approval or authority for sale or granted by or any filing with a Securities Commission or corresponding Government body.	Receipt for the filing of Prospectus dated January 12th, 1956 has been received from the Ontario Securities Commission dated January 17th, 1956, and consent to sale has been obtained from the Quebec Securities Commission dated January 16th, 1956.																																																																				
19. Has any application for registration with, or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled or revoked? If so, give particulars.	No.																																																																				

20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.
21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field: (a) Properties owned where titles vested in Company. (b) Properties leased. (c) Properties otherwise held. Give particulars of title held by the Company in each instance (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)	The Company holds, free from any lien, charge or encumbrance, a contiguous block of 108 unpatented mining claims situated in Townships 149 and 155 in the Blind River Area in the Province of Ontario, Canada, and duly recorded in the Office of the Mining Recorder for the Sault Ste Marie Mining Division as Claims Nos. SSM26403-SSM26411, both inclusive, in the said Township 155, and in the Office of the Mining Recorder for the Sudbury Mining Division as Claims Nos. S68332-S68349, both inclusive, Nos. S75385-S75393, both inclusive, Nos. S76583-S76609, both inclusive, Nos. S75741-S75749, both inclusive, Nos. S70388-S70403, both inclusive, No. S70409, Nos. S72495-S72509, both inclusive, Nos. S75675, S75676, S75678 and S75680, all in the said Township 149. Sufficient exploration and other work has been performed on all of such claims to maintain them in good standing under the provisions of The Mining Act (Ontario). Sufficient work has been performed on 72 claims which, when recorded, will enable application for patents to be made thereon. Applications for patents have been made in respect of 70 of the said 72 claims, and application for patents will be filed in respect of 2 claims upon correction of surveys.
22. Full particulars of any royalties or other charges payable upon production from each individual property.	None.
23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.	No.
24. Describe plant and equipment on property.	Five drill camps with necessary buildings.
25. Describe development accomplished and planned.	See "Development Accomplished and Planned" on page 6.
26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	June 22, 1956. C. J. Cunningham-Dunlop, B.A.Sc.
27. Full particulars of production to date.	No production. Assay results only.
28. Have any dividends been paid? If so, give dates, per share rate, and amount paid in dollars on each distribution.	No.

STATEMENT OF DEVELOPMENT AND PREPRODUCTION EXPENDITURES — DEFERRED YEAR ENDED JUNE 30, 1956

	<i>Total to June 30, 1955</i>	<i>Expenditures during year ended June 30, 1956</i>	<i>Total to June 30, 1956</i>
Survey.....	\$14,040.00	—	\$ 14,040.00
Drilling and supervision.....	35,680.79	\$327,423.80	363,104.59
Salary and wages.....	—	10,364.75	10,364.75
Legal and audit.....	2,150.20	6,834.37	8,984.57
Consultants' fees.....	—	2,077.29	2,077.29
Directors' fees.....	1,200.00	2,300.00	3,500.00
Travel.....	374.80	2,671.52	3,046.32
Printing and stationery.....	185.72	1,087.60	1,273.32
Sundry.....	402.65	13,175.74	13,578.39
	<u>\$54,034.16</u>	<u>\$365,935.07</u>	<u>\$419,969.23</u>
Deduct investment income (net).....	—	3,842.38	3,842.38
	<u><u>\$54,034.16</u></u>	<u><u>\$362,092.69</u></u>	<u><u>\$416,126.85</u></u>

DEVELOPMENT ACCOMPLISHED AND PLANNED

(See item 25)

As at June 22, 1956 the exploration program of the Company has resulted in 6 diamond drill holes intersecting uranium bearing zones at an average depth of 3500 feet. Such holes are spaced along 7600 foot strike length near the south boundary. Two nearby holes on adjoining properties have increased this length of the ore on the Stanleigh property to 8400 feet. In general, each hole intersected two zones each about 10 feet wide and which are about 8 feet apart. The upper zone is of higher grade material and it is proposed that this ore be mined.

As at June 22, 1956, an additional hole in the course of drilling had reached 2604 feet and is located over the western part of the ore about 800 feet north of the holes above-mentioned, which has now intersected the ore body at 3450 feet showing 11 feet of commercial grade ore thereby considerably increasing the proven tonnage. In addition a joint Stanleigh-Thorncrest hole is in the course of drilling, entering the Thorncrest property and designed to reach the ore bed in the Stanleigh property. As at August 8th, 1956, this hole was at 3260 feet. It is considered that the first mentioned six Stanleigh holes and the two neighbouring holes may be calculated to represent a strip 1000 feet wide and 8400 feet long, extending along the south boundary of the property. The ore reserves in this area are calculated to be 6,819,500 tons of satisfactory grade over a width of 11.2 feet. This was calculated by weighting each hole according to the distances to its neighbours. If the ore zone continues beyond the north boundary of the present proven ore zone, as is anticipated, then the total ore reserves may be estimated to reach 70,000,000 tons.

As at June 22, 1956, two shafts had been collared and head frames and hoist installations were nearing completion. Such shafts are expected to reach the ore zone at 3670 feet. No. 1 shaft is located 200 feet from the Western limit of the ore and 2000 feet north of the south boundary. This is to be the production shaft and it has two 6'x6' skip compartments and one 4'x6' ventilating compartment and one 6'x6' manway. No. 2 shaft is located 940 feet north-east of No. 1 in the direction of the strike of the ore. It has two 6'x6' cage compartments and one 6'x6' manway. This is to be the service shaft.

Subsequent to June 22, 1956, the sinking of the shafts has been proceeded with; and the planning of the Company's mill, underground workings and facilities have been proceeded with, and the Company has now received from Eldorado Mining and Refining Limited, under date July 31st, 1956, a Letter of Intent to enter into the contract with the Company to purchase uranium oxide (U₃O₈) in the form of chemical concentrates in the amount of \$72,969,000. by March 31, 1962. The Company is in the course of negotiating the financing necessary to provide it with the funds to erect the plant and engage in the mining operations necessary to fulfill its anticipated contract with Eldorado Mining and Refining Limited.

MINING ENGINEER'S REPORT

June 22, 1956

Introduction:

This report relates to the exploration and development of the 108-claim property of Stanleigh Uranium Mining Corporation Limited in the Blind River Area. The diamond drilling completed to date is summarized, estimated ore reserves are given, possible ore is discussed, and recommendations are made to put the property into production upon receipt of a letter of intent from Eldorado Mining and Refining Limited.

Location:

The claim group lies in an east-west direction across the central part of Township 149, and extends into Township 155 on the west. It is 6.4 miles long and varies from 0.3 to 2.3 miles wide, in a north-south direction. The adjoining properties to the south from east to west are: Lake Nordic Uranium Mines Limited, Milliken Lake Uranium Mines Limited, Norsynco Mining and Exploration Limited, Kamis Copper Mines Limited and Algom Uranium Mines Limited. The Algom property also lies south of the first four.

Access to the property is by means of the Quirke Lake Road to Elliot Lake, thence by a private road to the camps in the south-central part of the claim group. The Elliot Lake Townsite is 1½ miles from the plant site. Power is available within 1½ miles.

All the claims are in good standing, with 72 now ready for patent and the remainder with no work due for more than a year.

Economic Geology:

The Stanleigh claim group is located on the central belt of the Blind River reverse "S" structure. It is underlain by the full thickness of the Mississagi quartzite formation, plus other younger sediments of the Bruce

Series, all of which dip gently north at 15° or less. The favourable horizon for ore is at a depth of 3,500 feet along the south boundary, and possibly at 4,000 feet at the north boundary.

Algom's Nordic Lake orebody outcrops three miles to the south-west of the central part of the Stanleigh claim group. It has been extended along this strike length by diamond drilling on the Algom, Lake Nordic, Milliken Lake, Norsynco and Stanleigh properties.

The ore zone assumes the shape of a shallow trough reflected from the underlying basement rocks. It is 6,000 feet wide on the Algom property and more than 8,400 feet wide on the Stanleigh ground. There is every reason to believe that the ore will continue to the north-west, beyond the Stanleigh north boundary.

Summary of Diamond Drilling Results:

To date, six holes have intersected uranium-bearing zones at an average depth of 3,500 feet. These are spaced along a 7,600-ft. strike length near the south boundary. Two nearby holes on adjoining properties have increased this length of the ore on the Stanleigh property to 8,400 feet. In general, each hole intersected two zones, each about ten feet wide, and which are about eight feet apart. The upper zone is of higher grade material, and it is proposed that this one be mined.

The results are as follows, in order from east to west:

Hole No.	Upper Zone	Lower Zone
S-3	0.125% U ₃ O ₈ 10.0'	0.053% U ₃ O ₈ 10.0'
S-9	0.082% U ₃ O ₈ 10.0'	0.0812% U ₃ O ₈ 10.0'
S-10	0.102% U ₃ O ₈ 3.0'	0.076% U ₃ O ₈ 5.7'
S-8	0.125% U ₃ O ₈ 15.7'	0.071% U ₃ O ₈ 10.0'
S-11	0.068% U ₃ O ₈ 10.0'	0.065% U ₃ O ₈ 10.0'
S-4	0.082% U ₃ O ₈ 10.0'	0.083% U ₃ O ₈ 10.0'
M-10 (Milliken Lake).....	0.108% U ₃ O ₈ 11.2'	
N-2 (Norsynco).....	0.127% U ₃ O ₈ 13.2'	

One hole is still being drilled, S-12 is now at 2,604 feet and is located over the western part of the ore and 800 feet north of the above tier of holes.

Ore Reserves and Possible Ore:

It is considered that the six Stanleigh holes and the two neighbouring holes may be allowed to represent a strip 1,000 feet wide and 8,400 feet long along the south boundary. The ore reserves in this area are 6,819,500 tons grading 0.102% U₃O₈ over an average width of 11.2 feet. This was calculated by weighting each hole according to the distances to its neighbours.

If the ore zone continues beyond the north boundary of the property as is expected, then the possible ore reserves will be in the order of 70,000,000 tons.

Underground Work:

Two shafts have been collared and the headframes and hoist installations are nearly completed. They are expected to reach the ore zone at 3,670 feet.

No. 1 shaft is located 2,000 feet from the western limit of the ore and 2,000 feet north of the south boundary. This is to be the production shaft and it has two 6' x 6' skip compartments, a 4' x 6' ventilation compartment and a 6' x 6' manway.

No. 2 shaft is located 940 feet north-east of No. 1 in the direction of the strike of the ore. It has two 6' x 6' cage compartments and a 6' x 6' manway. This is to be the service shaft.

Room and pillar mining, utilizing trackless equipment and conveyors is proposed. In this way, all development work can be done in ore and mining can begin very soon after the shafts are completed.

Recommendations:

It is recommended that the company proceed with the sinking of the shafts and construction of a mill upon receipt of a letter of intent to purchase concentrates, from Eldorado Mining and Refining Limited.

Respectfully submitted,
PIONEER CONSULTANTS LIMITED.
"C. J. CUNNINGHAM-DUNLOP", *President.* (SEAL)

CERTIFICATE

I, C. J. Cunningham-Dunlop, certify that I am a consulting mining engineer residing at Haileybury, Ontario. I graduated in Mining Engineering at the University of Toronto with the degree of B.A.Sc. I am a member of the Association of Professional Engineers of the Province of Ontario.

I have not received any interest, nor expect to receive any interest, directly or indirectly in Stanleigh Uranium Mining Corporation Limited or its properties, except that I have acquired one hundred shares of the company on the open market; and except that I have a greater than five percent interest in Temiskaming Construction Limited which proposes (1) to enter into a sub-underwriting for 15,000 shares of the company, and (2) to be granted an option to purchase 15,000 shares in the company as of the date of acceptance for filing the prospectus of the company by the Ontario Securities Commission.

My report is based on personal visits to the property from time to time and from information supplied by geologists and engineers in the employ of my private consulting company, some of whom have been resident on the property in charge of the work. Pioneer Consultants Limited have been employed as consultants on the property since August, 1954.

June 22, 1956. "C. J. CUNNINGHAM-DUNLOP". (SEAL)

